

The Bank of Charlotte County

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P.O. Box 336, Phenix, Virginia 23959 • 434-542-5111

Member FDIC

September 8, 2005

FDIC San Francisco Regional Office
Director Johns F. Carter
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

RE: Wal-Mart's pending application for deposit insurance

Dear Mr. Carter:

I am the CEO of a \$112 million dollar independent community bank located in rural Charlotte County, Virginia. Charlotte County has a population of approximately 12 thousand and does not have one single stop light! We have been here since 1912 and were one of the very few banks in Southside Virginia that did not close during the Great Depression of the 30's. Charlotte County has four financial institutions represented by First Community Bank headquartered out of Bluefield, Virginia; First Citizens Bank out of Raleigh, North Carolina and BB&T out of Winston-Salem, North Carolina. Of course, we have an assortment of credit unions, finance companies, mortgage companies, insurance companies etc., etc. competing and cherry picking our best customers on a daily basis here in Charlotte County.

As a small rural independent community bank we really do not need to add an additional competitor – Wal-Mart! We have a huge Wal-Mart Super Center located nearby in an adjoining county. They already have a branch bank in the store. It is quite simple to understand Wal-Mart does not care to come to Charlotte County. . . . they want Charlotte County to come to Wal-Mart. They contribute nothing to Charlotte County I am aware of. . . . perhaps a few folks in the county might work for Wal-Mart. Wal-Mart is a huge concentration of economic power all over our Country and I believe, would put many small community banks like us out of business.

Accordingly, we request you not approve Wal-Mart's application for deposit insurance for its' pending Utah based ILC. If Wal-Mart get its' foot in the door for commercial banking we will all soon be pledging allegiance to the United States of Wal-Mart!

Thank you.

Sincerely,


Bobby A. Howard, President

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